

Fairmont State University Board of Governors – Finance Committee
Tuesday June 6th at 2:00pm
Hardway 219 and WebEx
Meeting Minutes

Present:

Present via WebEx: Debbie Prezioso; David Goldberg; Rusty Hutson; Jason Henderson; Jason Pizatella; Jon Dodds

Absent: Jennifer Kinty

Guests: Dianna Phillips; Rhonda Kuhn; Christa Kwiatkowski; Heidi Aloe; Tim Oxley; Ken Fettig

Call to Order

Rusty Hutson called the June 6th Finance Committee meeting to order at approximately 2:00 pm.

- Rusty Hutson asked Christa Kwiatkowski to begin with the items on the agenda
 - March and April Financials:

Christa Kwiatkowski gave an update on the financial status as of April 2023. The Committee is overall concerned with the decline of revenues. The Committee will recommend that the financials, as presented, move forward to the Board of Governors for approval.
 - FY2024 Budget:

Christa Kwiatkowski presented the FY24 Budget and discussed specific line items that were changing, why they were changing and what the offset is to the change. E&G budget resulted in some questions. Ken Fettig answered some questions about enrollment and Christa Kwiatkowski answered some questions about the PEIA increase. No questions or discussions for the Fund Manager or Auxiliary Budgets.
 - Salary Increase:

Christa Kwiatkowski presented the requested tiered salary increase.
 - Deferred Maintenance Grant Application:

Christa Kwiatkowski presented the summary of the requested projects and dollar amounts. She explained that she just returned from a conference in which she discovered some of the items listed in the summary would not be accepted in the grant application but still thought the changes would result in an approximately \$30 million grant application to the Governor's Office. The Committee asked to be updated as the application worked its way through the process.

- **FY24 Capital Projects:**

Christa Kwiatkowski presented the requested capital projects to be funded in FY24. She stated some of these items were also part of the Deferred Maintenance Grant Application and if funded through the grant, they would not be fulfilled with reserve dollars.

- **Dual Enrollment Change:**

HB 2005, as understood today, will change the maximum per credit hour charged for dual enrollment classes. Christa Kwiatkowski asked the Committee to request an increase to the dual enrollment rate but would only institute the change if the bill passed which would allow the increase.

- **Series 10 Update:**

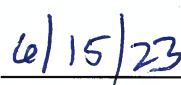
Dr Tim Oxley presented information on the Series 10 requirement facing all state institutions to be implemented in FY24.

Adjournment

Rusty Hutson adjourned the meeting at approximately 3:15 pm.



Rusty Hutson, Board Chair



Date